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April 11, 2018

Via ECF

The Hon. Jesse M. Furman
United States District Court for the
Southern District of New York
40 Centre Street, Room 2202
New York, N.Y. 10007

Re: Hachem v. General Electric Co., et al.
(Lead Case No.: 1:17-cv-08457-JMF)

Dear Judge Furman:

We write in response to Jonathan Gardner's letter dated April 10, 2018 seeking "clarity" on the "viability" of the April 17, 2018 lead plaintiff motion deadline pursuant to the notice published by the Cleveland Bakers and Teamsters Pension Fund ("Cleveland") (the "*Cleveland Notice*").

For the reasons set forth in Cleveland's motion to set aside the Court's appointment of Arkansas Teachers Retirement System ("ATRS") as lead plaintiff, the Court should conduct a new lead plaintiff process in connection with securities fraud allegations against General Electric Company for at least two reasons. *First*, the lead plaintiff process that resulted in the ATRS appointment was deficient because the associated notice (the "*Tampa Notice*") allowed just nine business days for investors to make a motion for lead plaintiff. *See* ECF No. 57 at 2, 5, 10-; ECF No. 67 at 7-9). As important, the *Tampa Notice* asserted only a one-year class period, when a much longer class period was appropriate because GE's disclosures after ATRS filed its lead plaintiff motion significantly changed the nature of the case. *See* ECF. No. 57 at 9-10, 11-13; ECF No. 67 at 2-3, 6-7). (The earlier, original notice that started the 60-day notice period was for an even shorter class period, only three months. *See* ECF No. 6.) *Second*, ATRS is not an appropriate lead plaintiff because it far exceeds the limits on lead plaintiff positions established by Congress in the PSLRA. *See* ECF No. 67 at 9-10.

ATRS's amended complaint, filed 21 days ago, itself proves that reopening the lead plaintiff selection process is necessary. Now, ATRS has expanded the class period from one to three years, *see* ECF No. 73, a time period not contained in the *Tampa Notice*, but subsumed within the *Cleveland Notice*. Investors who purchased GE securities after January 23, 2015, and

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were injured by GE's fraud were not informed that there were class claims being asserted on their behalf, and they have not had an opportunity to move for Lead Plaintiff. The *Cleveland* Notice corrects this deficiency, and these investors, and others in the proper, longer class period, should be permitted now to move for lead plaintiff to protect their interests.

Sincerely,

A handwritten signature in black ink, appearing to read "Daniel Berger", with a long horizontal line extending from the end of the signature.

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